

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Levy Authority Summary

Local Government Name: SIBLEY
Local Government Number: 72G671

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
SIBLEY URBAN RENEWAL	72001	1

TIF Debt Outstanding: 4,638,249

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:	21,443	0	Amount of 07-01-2015 Cash Balance Restricted for LMI
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TIF Revenue:	276,089
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	276,089

Rebate Expenditures:	1,163
Non-Rebate Expenditures:	275,036
Returned to County Treasurer:	0
Total Expenditures:	276,199

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:	21,333	0	Amount of 06-30-2016 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 4,340,717

Urban Renewal Area Data Collection

Local Government Name: SIBLEY (72G671)
 Urban Renewal Area: SIBLEY URBAN RENEWAL
 UR Area Number: 72001
 UR Area Creation Date: 12/1993
 UR Area Purpose: Conservation, rehabilitation, development and redevelopment for revitalization and economic development in areas of the community.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
SIBLEY CITY/SIBLEY-OCHEYEDAN SCH/SIBLEY UR INCREM	72047	72048	8,072,907

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	15,354,480	11,659,275	5,507,550	0	-70,376	32,450,929	0	32,450,929
Taxable	0	8,557,575	10,493,348	4,956,795	0	-70,376	23,937,342	0	23,937,342
Homestead Credits									160

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:

21,443

0

Amount of 07-01-2015 Cash Balance Restricted for LMI

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 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 276,089

Rebate Expenditures: 1,163
 Non-Rebate Expenditures: 275,036
 Returned to County Treasurer: 0
Total Expenditures: 276,199

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21,333

0

Amount of 06-30-2016 Cash Balance Restricted for LMI

Projects For SIBLEY URBAN RENEWAL

Water & Street Improve 2012

Description:	2nd Ave, Ind Park Rd, SCADA, Water Tower
Classification:	G.O.2012&2012B
Physically Complete:	Roads, Bridges & Utilities
Payments Complete:	Yes
Payments Complete:	No

State Farm Rebate

Description:	Tax Rebate on State Farm Building
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	No

Huisenga Pearson Rebate

Description:	Tax Rebate on Huisenga Pearson Building
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	No

Rail Spur 2014

Description:	Rail Spur
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Flindt & Miller Building Rehab

Description:	Nusiance Abatement Acquisition
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

9th Street Centre Grant

Description:	Development Grant
Classification:	Commercial - hotels and conference centers
Physically Complete:	No
Payments Complete:	Yes

Debts/Obligations For SIBLEY URBAN RENEWAL

Water & Street Improve 2012

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	2,390,000
Interest:	587,347
Total:	2,977,347
Annual Appropriation?:	No
Date Incurred:	06/23/2012
FY of Last Payment:	2032

Water & Street Improve 2012B IFA

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	430,000
Interest:	75,600
Total:	505,600
Annual Appropriation?:	No
Date Incurred:	09/22/2012
FY of Last Payment:	2032

State Farm Building Rebate

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	03/24/2007
FY of Last Payment:	2018

Huisenga Pearson Building Rebate

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	03/24/2007
FY of Last Payment:	2018

Update Urban Renewal

Debt/Obligation Type:	Other Debt
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	06/01/2014
FY of Last Payment:	2015

Flindt & Miller Building Rehab

Debt/Obligation Type:	Other Debt
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	07/01/2012
FY of Last Payment:	2013

9th Street Centre

Debt/Obligation Type:	Other Debt
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	01/19/2016
FY of Last Payment:	2016

Rail & Refinance CNL 2014

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	835,000
Interest:	320,302
Total:	1,155,302
Annual Appropriation?:	No
Date Incurred:	08/01/2014
FY of Last Payment:	2033

Non-Rebates For SIBLEY URBAN RENEWAL

TIF Expenditure Amount:	163,655
Tied To Debt:	Water & Street Improve 2012
Tied To Project:	Water & Street Improve 2012
TIF Expenditure Amount:	28,200
Tied To Debt:	Water & Street Improve 2012B IFA
Tied To Project:	Water & Street Improve 2012
TIF Expenditure Amount:	0
Tied To Debt:	Update Urban Renewal
Tied To Project:	Rail Spur 2014
TIF Expenditure Amount:	0
Tied To Debt:	Flindt & Miller Building Rehab
Tied To Project:	Flindt & Miller Building Rehab
TIF Expenditure Amount:	83,181
Tied To Debt:	Rail & Refinance CNL 2014
Tied To Project:	Rail Spur 2014

Rebates For SIBLEY URBAN RENEWAL

1025 2nd Avenue

TIF Expenditure Amount:	914
Rebate Paid To:	Mataloni, Dick & Connie
Tied To Debt:	State Farm Building Rebate
Tied To Project:	State Farm Rebate
Projected Final FY of Rebate:	2018

603 2nd Avenue

TIF Expenditure Amount:	249
Rebate Paid To:	B&J Development LLP
Tied To Debt:	Huisenga Pearson Building Rebate
Tied To Project:	Huisenga Pearson Rebate
Projected Final FY of Rebate:	2019

TIF Taxing District Data Collection

Local Government Name: SIBLEY (72G671)
 Urban Renewal Area: SIBLEY URBAN RENEWAL (72001)
 TIF Taxing District Name: SIBLEY CITY/SIBLEY-OCHEYEDAN SCH/SIBLEY UR INCREM
 TIF Taxing District Inc. Number: 72048

TIF Taxing District Base Year: 1992
 FY TIF Revenue First Received: 1998
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	03/2012
Economic Development	12/1993

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
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Taxable	0	8,557,575	10,493,348	4,956,795	0	-70,376	23,937,342	0	23,937,342
Homestead Credits									160

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	15,548,990	16,972,315	8,072,907	8,899,408	299,026

FY 2016 TIF Revenue Received: 276,089